

Registered number: 51251

**SHANNON DRY CLEANERS LTD**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2025**

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**SHANNON DRY CLEANERS LTD**

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**COMPANY INFORMATION**

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<b>Directors</b>	Georgina Kenny Peter G A. Mulvihill Erica Mulvihill
<b>Company secretary</b>	Georgina Kenny
<b>Registered number</b>	51251
<b>Registered office</b>	Unit 1 Texas Centre Athlone Westmeath
<b>Accountants</b>	RBK Business Advisers Chartered Accountants RBK House Irishtown Athlone Co. Westmeath
<b>Bankers</b>	Permanent TSB Unit 13B, Block A, Irishtown Central Athlone Co. Westmeath
<b>Solicitors</b>	Mellotte O'Carroll Solicitors 11 Pearse Street Athlone Co. Westmeath

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**SHANNON DRY CLEANERS LTD**

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**CONTENTS**

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	Page
<b>Directors' responsibilities statement</b>	1
<b>Accountants' report</b>	2
<b>Abridged balance sheet</b>	3 - 4
<b>Statement of changes in equity</b>	5 - 6
<b>Notes to the abridged financial statements</b>	7 - 13

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**SHANNON DRY CLEANERS LTD**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2025**

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The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying Section 1A of that standard.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

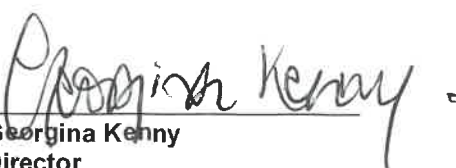
The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the profit and loss account, the balance sheet and the related notes:

- The approve these and confirm that they responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The confirm that they have made available to RBK Business Advisers, Chartered Accountants, all the Company's accounting records and provided all the information necessary for the compilation of the .
- The confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the year ended 30 April 2025.

On behalf of the board 24 February 2026

  
Georgina Kenny  
Director

  
Peter G A. Mulvihill  
Director

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**SHANNON DRY CLEANERS LTD**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF SHANNON DRY CLEANERS LTD  
FOR THE YEAR ENDED 30 APRIL 2025**

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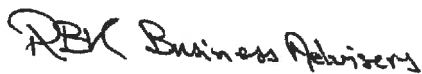
In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Shannon Dry Cleaners Ltd for the year ended 30 April 2025 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors of Shannon Dry Cleaners Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Shannon Dry Cleaners Ltd that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the board of directors of Shannon Dry Cleaners Ltd, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Shannon Dry Cleaners Ltd and its board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2025 your duty to ensure that Shannon Dry Cleaners Ltd has kept proper accounting records and to prepare financial statements that give a true and fair view the Companies Act 2014 of Shannon Dry Cleaners Ltd. You consider that Shannon Dry Cleaners Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Shannon Dry Cleaners Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**RBK Business Advisers**  
Chartered Accountants  
RBK House  
Irishtown  
Athlone  
Co. Westmeath  
24 February 2026

**SHANNON DRY CLEANERS LTD**

**ABRIDGED BALANCE SHEET  
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	5	106,758	119,477
		<u>106,758</u>	<u>119,477</u>
<b>Current assets</b>			
Stocks		11,800	13,200
Debtors: amounts falling due within one year	6	102,696	102,902
Cash at bank and in hand		8,797	18,477
		<u>123,293</u>	<u>134,579</u>
Creditors: amounts falling due within one year	7	(193,830)	(200,435)
		<u>(70,537)</u>	<u>(65,856)</u>
<b>Net current liabilities</b>		<u>(70,537)</u>	<u>(65,856)</u>
<b>Total assets less current liabilities</b>		<u>36,221</u>	<u>53,621</u>
Creditors: amounts falling due after more than one year	8	(12,944)	-
<b>Net assets</b>		<u><u>23,277</u></u>	<u><u>53,621</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		127	127
Profit and loss account		23,150	53,494
<b>Shareholders' equity</b>		<u><u>23,277</u></u>	<u><u>53,621</u></u>

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SHANNON DRY CLEANERS LTD

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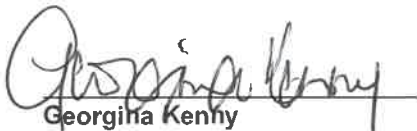
ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 30 APRIL 2025

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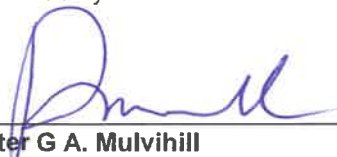
We, as directors of Shannon Dry Cleaners Ltd, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) We acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:



Georgina Kenny  
Director  
Date: 24 February 2026



Peter G A. Mulvihill  
Director  
Date: 24 February 2026

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SHANNON DRY CLEANERS LTD

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2025

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	Called up share capital €	Profit and loss account €	Total equity €
At 1 May 2024	127	53,494	53,621
<b>Comprehensive income for the year</b>			
Loss for the year	-	(30,344)	(30,344)
<b>Total comprehensive income for the year</b>	-	(30,344)	(30,344)
<b>At 30 April 2025</b>	<u>127</u>	<u>23,150</u>	<u>23,277</u>

The notes on pages 7 to 13 form part of these financial statements.

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SHANNON DRY CLEANERS LTD

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2024

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	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	127	127,236	127,363
<b>Comprehensive income for the year</b>			
Loss for the year	-	(73,742)	(73,742)
<b>Total comprehensive income for the year</b>	-	(73,742)	(73,742)
<b>At 30 April 2024</b>	<b>127</b>	<b>53,494</b>	<b>53,621</b>

The notes on pages 7 to 13 form part of these financial statements.

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## SHANNON DRY CLEANERS LTD

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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#### 1. General information

These financial statements comprising the Profit and Loss account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Shannon Dry Cleaners Limited for the financial year 30 April 2025.

Shannon Dry Cleaners Limited is a private limited company incorporated in the Republic of Ireland. The nature of the company's operations and its principal activities are set out in the director's report. The company's registered office is at Unit 1 Texas Centre, Athlone, Co. Westmeath. The company's registered number is 51251.

#### Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The following principal accounting policies have been applied:

##### 2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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## SHANNON DRY CLEANERS LTD

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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#### 2. Accounting policies (continued)

##### 2.2 Turnover (continued)

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	- 12.5% Straight line
Motor vehicles	- 20% Reducing balance
Fixtures & fittings	- 12.5% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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## SHANNON DRY CLEANERS LTD

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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#### 2. Accounting policies (continued)

##### 2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.8 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

##### 2.9 Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet and are depreciated over their useful lives with the corresponding lease or hire purchase obligation being recognised as a liability. The interest element of the finance lease rentals is charged to the profit and loss account over the period of the lease and represent a constant periodic rate of interest on the balance of capital repayments outstanding.

##### 2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

##### 2.12 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

##### 2.13 Related Party Transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

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**SHANNON DRY CLEANERS LTD**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**2. Accounting policies (continued)**

**2.14 Cashflow Statement Exemption**

The company has availed of the exemption contained in section 1A of FRS 102 and as a result have elected to not prepare a cashflow statement.

**2.15 Ordinary Share Capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2.16 Taxation**

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The directors consider the accounting assumptions below to be its critical accounting judgements:

**Going Concern**

The directors consider it appropriate to prepare the financial statements on a going concern basis.

**Impairment of Stocks**

The company holds stocks amounting to €11,800 (2024: €13,200) at the financial year end date. The directors are of the view that an adequate allowance has been made to reflect the possibility of stocks being sold at less than cost.

**4. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
Employees	23	20

**SHANNON DRY CLEANERS LTD**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

**5. Tangible fixed assets**

	Plant & machinery €	Motor vehicles €	Fixtures & fittings €	Total €
<b>Cost or valuation</b>				
At 1 May 2024	128,544	46,699	461,729	636,972
Additions	5,844	28,049	1,160	35,053
Disposals	(128,544)	(21,687)	(225,238)	(375,469)
At 30 April 2025	<u>5,844</u>	<u>53,061</u>	<u>237,651</u>	<u>296,556</u>
<b>Depreciation</b>				
At 1 May 2024	128,544	21,808	367,142	517,494
Charge for the year on owned assets	731	9,255	16,143	26,129
Disposals	(128,544)	(13,248)	(212,034)	(353,826)
At 30 April 2025	<u>731</u>	<u>17,815</u>	<u>171,251</u>	<u>189,797</u>
<b>Net book value</b>				
At 30 April 2025	<u>5,113</u>	<u>35,246</u>	<u>66,400</u>	<u>106,759</u>
At 30 April 2024	<u>-</u>	<u>24,891</u>	<u>94,586</u>	<u>119,477</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2025 €	2024 €
Motor vehicles	22,439	8,883
	<u>22,439</u>	<u>8,883</u>

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**SHANNON DRY CLEANERS LTD**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**6. Debtors**

	2025 €	2024 €
Trade debtors	77,200	68,480
Other debtors	1,000	8,873
Prepayments	24,496	15,789
Accrued income	-	9,760
	<u>102,696</u>	<u>102,902</u>

All debtors are due within one year.

**7. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	69,041	68,250
Taxation and social insurance	65,044	81,253
Obligations under finance lease and hire purchase contracts	6,614	3,374
Other creditors	29,539	14,364
Accruals	23,592	33,194
	<u>193,830</u>	<u>200,435</u>

**8. Creditors: Amounts falling due after more than one year**

	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	12,944	-
	<u>12,944</u>	<u>-</u>

**9. Government Grants**

During the year, Shannon Dry Cleaners Limited did not receive any government grants. However, in the prior year, the company received €9,759 in respect of the TBESS Government Subsidy. This amount is presented as Other Operating Income in the financial statements.

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**SHANNON DRY CLEANERS LTD**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

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**10. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2025 €	2024 €
Within one year	6,615	-
Between 1-5 years	12,943	-
	<u>19,558</u>	<u>-</u>

**11. Contingent liabilities**

There were no contingent liabilities at the year end 30th April 2025.

**12. Capital commitments**

The company had no capital commitments at the year end 30th April 2025.

**13. Related party transactions and ultimate controlling party**

*Ultimate controlling party*

Peter G A. Mulvihill and Erica Mulvihill are considered by the directors to be the company's ultimate controlling parties as they hold 50% each (2024: 50% each) of the ordinary share capital of the company.

**14. Post balance sheet events**

There has been no significant events affecting the company since the year end.

**15. Approval of financial statements**

The board of directors approved these financial statements for issue on 24 February 2026